

ASSEMBLY BILL

No. 983

Introduced by Assembly Member Vargas

February 20, 2003

An act to amend Section 12901 of the Insurance Code, relating to insurance.

LEGISLATIVE COUNSEL'S DIGEST

AB 983, as introduced, Vargas. Insurance.

Existing law specifies certain qualifications for the Insurance Commissioner and any deputy or employee of the Insurance Commissioner.

This bill would make a nonsubstantive change to those provisions.

Vote: majority. Appropriation: no. Fiscal committee: no. State-mandated local program: no.

The people of the State of California do enact as follows:

1 SECTION 1. Section 12901 of the Insurance Code is
2 amended to read:
3 12901. The commissioner shall be a person competent and
4 fully qualified to perform the duties of the office. Neither the
5 commissioner nor any deputy or employee shall during his or ~~their~~
6 *her* tenure of office be an officer, agent or employee of an insurer
7 or directly or indirectly interested in any insurer or licensee under
8 this code, except (a) as a policyholder, or, (b) by virtue of
9 relationship by blood or marriage to any person interested in any
10 insurer or licensee.

1 If the commissioner or any deputy or employee holds any
2 license or permit issued under this code, he *or she* shall surrender
3 it for cancellation within 10 days after appointment and
4 qualification. Upon termination of his *or her* office or employment
5 ~~such~~, *that* license or permit shall be reissued for the balance of the
6 then current license or permit year without fee or penalty.

